



[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Part 621

RIN 3052-AC75

Releasing Information; General Provisions; Accounting and Reporting Requirements; Reports of Accounts and Exposures

AGENCY: Farm Credit Administration.

ACTION: Final rule; notice of compliance date.

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SUMMARY: The Farm Credit Administration (FCA, we, or our) issued a final rule on December 24, 2013, to establish a regulatory framework for Farm Credit System (System) banks and associations to report their accounts and exposures to the FCA. The final rule required compliance as of the effective date, which was February 21, 2014, except for certain Reporting Entity's requirements. The compliance date for those requirements was delayed to allow for the development of and transition to the System's central data repository. This document provides the compliance date for the Reporting Entity requirements.

DATES: The compliance date for the Reporting Entity requirements under §621.15(b)(1) through (6), published December 24, 2013, at 78 FR 77557, effective February 21, 2014, is [INSERT date published in Federal Register].

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: We issued a final rule on  
December 24, 2013, to establish a regulatory framework for  
the reporting of System accounts and exposures. The final  
rule established the reporting requirements and performance  
responsibilities, including, but not limited to,  
establishing uniform and standard data fields to be  
collected from all System banks and associations and a  
disciplined and secure delivery of information. The final  
rule authorized a Reporting Entity (defined as the Federal  
Farm Credit Banks Funding Corporation (Funding Corporation)  
or an entity approved by FCA), to collect data from all  
banks and associations and serve as the central data  
repository manager. Additionally, the final rule required  
all banks and associations to provide data to the Reporting  
Entity to facilitate the collection, enhancement, and  
reporting of data to FCA.

The final rule required compliance as of the effective date, which was February 21, 2014, except for the Reporting Entity's requirements under § 621.15(b)(1) through (6).

The final rule specified that the compliance date would be delayed for the Reporting Entity's requirements under § 621.15(b)(1) through (6) to allow for the development of and transition to the System's central data repository.

During the System's data repository development phase, the banks and associations continued to prepare and submit the reports of accounts and exposures to FCA in accordance with the instructions prescribed by FCA under § 621.15(a) of the final rule. The Reporting Entity now has the ability to prepare and submit reliable, timely, complete and accurate reporting of accounts and exposures. Therefore, full compliance with all provisions of the final rule is required on [INSERT date published in Federal Register] for accounts and exposures data as of the quarterly period ended September 30, 2014.

Dated: October 16, 2014.

Dale L. Aultman,  
Secretary,  
Farm Credit Administration Board.

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